

Midlands Minerals Corporation Provides Update on Business Combination With Alder Resources Ltd.

20.07.2015 | [Marketwired](#)

TORONTO, Jul 20, 2015 - [Midlands Minerals Corp.](#) (TSX VENTURE:MEX) ("Midlands") is pleased to announce that at the shareholders' meeting held on July 20, 2015 (continuation of the July 9, 2015 meeting which had been postponed) (the "Meeting"), shareholders of Midlands have approved various matters to be completed by Midlands in connection with the completion of the plan of arrangement (the "Arrangement") involving Midlands and [Alder Resources Ltd.](#) ("Alder"), which was previously announced on May 28, 2015. Under the Arrangement, Midlands will acquire all of the outstanding common shares of Alder (the "Alder Shares") for consideration of 1.81 common shares of Midlands (the "Midlands Shares") on a pre-consolidation basis for each common Alder share outstanding. At the Meeting, shareholders of Midlands have approved, among other things: (i) a special resolution authorizing the consolidation (the "Consolidation") of all outstanding Midlands Shares on the basis of one post-consolidation Midlands Share for each 10 pre-consolidation Midlands Shares held; and (ii) a special resolution authorizing the name change (the "Name Change") of Midlands to "Rosita Mining Corporation".

The hearing for the final order to approve the Arrangement is currently scheduled to take place on July 22, 2015. In addition to the final order, the Arrangement and the transactions related thereto remain subject to the satisfaction or waiver of certain conditions precedent to completion, including receipt of all requisite third party, regulatory and governmental approvals, under the arrangement agreement dated May 27, 2015 between Midlands and Alder (the "Arrangement Agreement").

At the Board of Directors meeting, immediately following the shareholders' meeting, Mr. Don Dudek, President and CEO of Alder, was appointed to Midlands Board of Directors replacing James Garcelon, who elected to step down.

"Don is a geologist with an in-depth knowledge of Rosita and Nicaragua and brings invaluable expertise to our board as we advance the Rosita project," Craig Pearman, President and CEO said.

"On behalf of the board, I would like to thank James for his contributions and counsel during a difficult time in the markets for junior exploration companies, and to extend a warm welcome to Don," Nick Tintor, Chairman of Midlands added.

About Alder Resources Ltd.

[Alder](#) is a resource company focused on the development of gold and base metal projects throughout the Americas. Alder's current high priority Cu-Au-Ag skarn/supergene/porphyry target is the Rosita project in Nicaragua located 275 kilometres northeast of Managua. Alder has current Inferred mineral stock pile resources of 7.95 million tonnes grading 0.62% Cu, 0.46 g/t Au and 9.21 g/t Ag with numerous zones that have near term potential to add to and enhance these resources. See the technical report entitled "Rosita Cu-Au-Ag Project, RAAN, Nicaragua, NI 43-101 Technical Report on Mineral Resource Estimate of Rosita Stockpiles" effective as of May 8, 2012, which is available under Alder's profile at [www.sedar.com](#). In August 2011, Alder entered into an option agreement to acquire a 65% interest in the Rosita D concession from [Calibre Mining Corp.](#) by issuing 1,000,000 shares and incurring expenditures of \$4,000,000 over four years. To date Alder has incurred approximately \$3.5 million of the \$4.0 million obligation and has until October 2015 to incur the remaining project expenditures and issue the remaining shares. For additional information, please visit Alder's website at [www.alderresources.ca](#). Qualified Person Don Dudek, P.Geo., Alder's President and CEO and a qualified person as defined by NI 43-101, has reviewed and approved the scientific and technical content of this news release.

About Midlands Minerals Corporation

[Midlands](#) is a Canadian resource company with common shares that trade on the TSX Venture Exchange under the symbol "MEX". Additional information on Midlands can be viewed under Midlands profile at [www.sedar.com](#) or on Midlands' website: [www.midlandsminerals.com](#).

This news release includes certain forward-looking statements or information under applicable Canadian, U.S. and other securities laws. All statements other than statements of historical fact included in this release, including, without limitation, statements regarding the completion of the Arrangement, the receipt of regulatory approvals, the future plans, objectives or expectations of Alder or Midlands are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the plans of Alder or Midlands or expectations include risks relating to the fluctuating metal prices, possibility of equipment breakdowns and delays, exploration cost overruns, availability of capital and financing, general economic, market or business conditions, regulatory changes, timeliness of government or regulatory approvals and other risks detailed herein and from time to time in the filings made by Midlands or Alder with securities regulators. Midlands and Alder expressly disclaim any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation. Neither the TSX Venture Exchange, its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange, nor the OTCQX accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note to U.S. Investors Regarding Mineral Reporting

The parties prepare their disclosure in accordance with the requirements of the securities laws in effect in Canada, which differ from the requirements of United States securities laws. Terms relating to mineral resources in this press are defined in accordance with Canadian National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") and the Canadian Institute of Mining, Metallurgy and Petroleum (the "CIM") - CIM Definition Standards on Mineral Resources and Mineral Reserves, adopted by the CIM Council, as amended, which standards differ significantly from the disclosure permitted by the United States Securities and Exchange Commission requirements and terminology set forth in SEC Industry Guide 7. Accordingly, information contained in this press release and the public filings of the parties containing descriptions of mineral deposits may not be comparable to similar information made public by U.S. companies subject to the reporting and disclosure requirements under the United States federal securities laws and the rules and regulations thereunder.

Contact

Craig Pearman, President and CEO
cpearman@midlandsminerals.com or +1 604 366-2229

Nick Tintor, Chairman
ntintor@rgmi.ca or +1 416 987-0855

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/206612--Midlands-Minerals-Corporation-Provides-Update-on-Business-Combination-With-Alder-Resources-Ltd.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).